

AMENDED IN ASSEMBLY APRIL 4, 2013

CALIFORNIA LEGISLATURE—2013–14 REGULAR SESSION

Assembly Concurrent Resolution

No. 42

Introduced by Assembly Member Daly
(Coauthors: Assembly Members Bonilla, Ian Calderon, Perea,
V. Manuel Pérez, Quirk-Silva, Salas, and Williams)

April 1, 2013

Assembly Concurrent Resolution No. 42—Relative to Family Business Day.

LEGISLATIVE COUNSEL’S DIGEST

ACR 42, as amended, Daly. Family Business Day.

This measure would declare April 10, 2013, as Family Business Day in California and call upon the State of California to adopt policies to encourage the growth and prosperity of family owned businesses within the state.

Fiscal committee: no.

1 WHEREAS, Family businesses are ~~the backbone~~ *a mainstay* of
2 our local, state, and national economies; and
3 *WHEREAS, Family businesses are characterized as*
4 *organizations controlled and usually managed by multiple family*
5 *members, often from multiple generations; and*
6 WHEREAS, Family businesses generate ~~57~~ 64 percent of the
7 nation’s GDP, employ ~~63~~ 62 percent of the workforce, and create
8 75 percent of all new jobs; and
9 ~~WHEREAS, California’s 1.4 million family businesses employ~~
10 ~~7 million Californians of the 17 million civilian employees in the~~
11 ~~state; and~~

1 WHEREAS, Studies show that family businesses generate higher
2 returns for their shareholders *and account for approximately*
3 *one-third of major listed and unlisted companies*; and

4 WHEREAS, Family businesses invest more in their employees'
5 training and benefits ~~and are more likely to promote women to~~
6 ~~executive management~~; and

7 WHEREAS, Family businesses are less likely to lay off workers
8 in tough economic times; and

9 WHEREAS, Family businesses engage in higher levels of
10 philanthropic giving and donate more to local causes; and

11 WHEREAS, Family businesses are strong stewards of the
12 environment by virtue of their long-term perspective and sense of
13 duty to the past, present, and future of the state; now, therefore,
14 be it

15 *Resolved by the Assembly of the State of California, the Senate*
16 *thereof concurring*, That the Legislature declares April ~~10~~, 11,
17 2013, as Family Business Day in California; and be it further

18 *Resolved*, That the State of California adopt policies to
19 encourage the growth and prosperity of family owned businesses
20 within the state; and be it further

21 *Resolved*, That the Chief Clerk of the Assembly transmit a copy
22 of this resolution to the author for appropriate distribution.